

Written Testimony for the
Higher Education & Workforce Advancement Committee

From
Nathan T. Mayo

March 6, 2012

Dear Distinguished members of the Higher Education & Workforce Advancement Committee,

My name is Nathan Mayo, and I am writing in support of H. B. 5362 An Act Concerning a Deduction from the Personal Income Tax for Student Loan Interest. Currently, I study at the University of Connecticut, pursuing a degree in Ecology and Evolutionary Biology and Geography. Since I began attending college, the rising cost of higher education has been a concern of mine. In 2009, I elected to attend Manchester Community College instead of a 4-year institution because of the savings it would provide. Since graduating and transferring to UConn, I have become increasingly worried about the cost of my student loans. As the state decreases funding to public institutions such as UConn, students like me are being asked to carry an ever increasing financial burden to cover the costs of our education.

In these tough economic times, students understand that we are all under an increasing financial burden. However, upon completion of their degrees, students are faced with the same realities that force the state to decrease the funding of their education. Therefore, any way the state can help alleviate the cost of achieving a higher education would be a great benefit to the students. The ability to claim student loan interest on our taxes would be one way in which the state can assist the vast number of struggling students. Any relief that this provides students in this economy would be a welcome change and something every student could appreciate.

Thank you for your time regarding H.B. 5362 and hopefully thank you for your support as well.

Nathan Mayo